

2008 Property Tax Rates in City of Leander

This notice concerns 2008 property tax rates for City of Leander. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$1,877,605
Last year's debt taxes	\$7,055,538
Last year's total taxes	\$8,933,143
Last year's tax base	\$1,433,278,012
Last year's total tax rate	0.607591/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$8,588,447
÷ This year's adjusted tax base (after subtracting value of new property)	\$1,357,647,793
= This year's effective tax rate	0.632597/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures)	\$1,805,177
÷ This year's adjusted tax base	\$1,357,647,793
= This year's effective operating rate	0.132963/\$100
× 1.08 = this year's maximum operating rate	0.143600/\$100
+ This year's debt rate	0.356931/\$100
= This year's rollback rate	0.500531/\$100

Statement of Increase/Decrease

If City of Leander adopts a 2008 tax rate equal to the effective tax rate of 0.632597 per \$100 of value, taxes would increase compared to 2007 taxes by \$ 840,029.

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
General Fund	3,436,658
Debt Service Fund	2,349,399

Schedule B: 2008 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
GO Refunding Bonds, Series 1998	280,000	203,048	0	483,048
Combination Tax & Revenue CO's, Series 1999	140,000	7,070	0	147,070
Combination Tax & Revenue CO's, Series 2000	250,000	64,100	0	314,100
Combination Tax & Revenue CO's, Series 2002	245,000	195,059	0	440,059
Limited Tax Refunding Bonds, Series 2002	590,000	286,083	0	876,083
Limited Tax Refunding Bonds, Series 2002A	260,000	41,083	0	301,083
Limited Tax Notes, Tax Series 2004	110,000	12,375	0	122,375
GO & Refunding Bonds, Series 2004	655,000	314,368	0	969,368
Combination Tax & Revenue CO's, Series 2004A	110,000	95,995	0	205,995
GO & Refunding Bonds, Series 2005	85,000	167,468	0	252,468
GO & Refunding Bonds, Series 2006	50,000	255,013	0	305,013
Combination Tax & Revenue CO's, Series 2006	20,000	13,975	0	33,975
GO & Refunding Bonds, Series 2007	790,000	854,498	0	1,644,498
Fees due to Paying Agent	0	0	8,000	8,000
Fees due to arbitrage Rebate Calculations	0	0	26,000	26,000
Total required for 2008 debt service				\$6,129,135
- Amount (if any) paid from funds listed in Schedule A				\$737,415
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2008				\$5,391,720
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2008				\$0
= Total Debt Levy				\$5,391,720

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 904 S. Main Street, Georgetown, TX 78626.

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Date prepared: July 30, 2008